

Woburn

City Hall, 2nd Floor, 10 Common Street, Woburn, MA 01801-4139

Ph: 781-935-1463 | Fax: 781-937-8299

Board Meeting: Varies, but usually the last Monday of each month

ADMINISTRATION

Board Members: Gerald W. Surette (*Chairperson*)

Denis P. Devine, John P. Giangrande, Philip C. Kiklis, Marilou E. Lundin

Board Administrator: Maureen T. Marcucci

ACTUARIAL

Funded Ratio: 85.6% (1/00)

78.2% (1/99)

70.9% (1/98)

Date of Last Valuation: 1/00

Actuary: PricewaterhouseCoopers

Funding Schedule: Level

Year Fully Funded: 2011

Active Members: 490

Retired Members: 377

INVESTMENT

Return

2001: -0.01%

1997-2001: 10.00%

1985-2001: 11.43%

Return Target: 11.42%

Actuarial Assumed

Rate of Return: 7.75%

Asset Growth

2001 Market Value: \$75 million

2000 Market Value: \$76 million

1999 Market Value: \$74 million

1998 Market Value: \$64 million

1997 Market Value: \$54 million

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests: 2

Disability Retirement Approvals: 3

Accidental Death Approvals: 3

RTS Reviews: 3

RTS Exams: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/95

Significant finding resolved.